

Lagos, Nigeria

July 24, 2025

**RE: THE ACCESS BANK (UK) LIMITED TO ACQUIRE MAURITIUS-BASED AFRASIA BANK LIMITED**

Further to its announcement on November 14, 2024, Access Holdings Plc ('the Company') is pleased to announce that its banking group's subsidiary, **The Access Bank UK Limited** ("the Access UK") has completed the acquisition of a 76% majority shareholding in **AfrAsia Bank Ltd** ('AfrAsia'), the third largest bank in Mauritius. This marks a key milestone in the Access UK's growth plan and follows the receipt of all necessary regulatory approvals from the Bank of Mauritius.

Commenting on the transaction milestone, **Roosevelt Ogbonna**, CEO of the banking group said,

"Access Bank's vision is to be the World's Most Respected African Bank and our entry into Mauritius not only brings us closer to that vision but also opens new pathways for the Bank to strengthen its footprint in the Indian Ocean region. The acquisition presents a valuable opportunity to advance the Bank's ongoing market expansion, particularly given the current dynamics of the global economy. With our strong presence in key African markets and AfrAsia's base in Mauritius, we are well positioned to expand cross-border opportunities and deliver a broader range of services to a diverse client base and sustainable returns to our shareholders".

**Jamie Simmonds, CEO/MD of the Access UK**, commented "This transaction reflects our confidence in the strength of Mauritius as a financial hub and AfrAsia's leading position within it. AfrAsia is a well-established institution with a strong management team and deep market relationships. By joining forces, we are confident we will create powerful synergies that will improve operational efficiency, drive innovation, and bolster financial resilience. This will play a key role in our broader strategy to create a formidable banking institution".

**Olivier Jauffret, Chairman of the Board of AfrAsia Bank**, said, "We are thrilled to welcome our new shareholders who join us at a time of sustained momentum and success. With Access Bank Group's support, we are well-positioned to accelerate our strategic ambitions and reinforce our position as a regional leader. We look forward to working with our new Board to unlock significant opportunities and continue delivering value to our clients, partners, and stakeholders".

This transaction strongly positions us to expand trade and investment flows between Africa and the world, and to continue building a sustainable, high-performing pan-African franchise.

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Access Holdings Plc RC: 1755118  
TIN: 23816481-0001

**Board of Directors**

Chairman: A Aig-Imoukhuede  
Acting Group Chief Executive Officer: B Agbede,  
Executive Director: L Bamisebi  
Independent Non-Executive Directors:  
A Jimoh, F Bello-Ismael, I Adeyemi  
Non-Executive Directors: O Olaghere,  
O Ogbonnewo, R Ogbonna,

AfrAsia remains committed to delivering best-in-class banking solutions to its valued clients. Through AfrAsia, the Access UK will expand cross-border financial flows between Mauritius and key international markets.



**SUNDAY EKWOCHI**  
**COMPANY SECRETARY**  
**FRC/2013/PRO/NBA/002/00000005528**

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